

**Northamptonshire Association of Youth Clubs
Financial Statements
Year Ended 31 March 2024**

Charity registration number: 803431
Company registration number: 02484603 (England and Wales)

Northamptonshire Association of Youth Clubs Financial Statements Year Ended 31 March 2024

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Northamptonshire Association of Youth Clubs

Charity Reference and Administrative Details

Year Ended 31 March 2024

Charity registration number 803431
Company registration number 02484603

Trustees Mr D E Darby
Rev D Shearer
Dr F Cole
Bp J Holbrook
Mrs M Walker
Rev J Nickols

Chief executive officer Mr J M Whittaker

Registered office Kings Park
Kings Park Road
Northamptonshire
NN3 6LL

Auditor Moore
Chartered Accountants
Statutory Auditors
Oakley House
Headway Business Park
3 Saxon Way West
Corby
Northamptonshire
NN18 9EZ

Northamptonshire Association of Youth Clubs

Trustees' Annual Report (including Directors Report and Strategic Report)

Year Ended 31 March 2024

The Trustees present their report and the audited financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

Mr D E Darby
Mr D E Laing (Resigned 21 March 2024)
Rev D Shearer
Rev A Eakins (Resigned 23 May 2024)
Dr F Cole
Bp J Holbrook
Mrs M Walker
Rev J Nickols

Objectives and activities

The principal activity of the group continues to be the helping and educating of young people especially, but not exclusively, through their leisure time activities so as to develop their physical, mental and spiritual capacities in order that they may grow to full maturity as individuals and members of society and that their conditions of life may be improved.

This is achieved by:

- Bringing together people who are willing to further the aim
- To stimulate interest in the work of Youth Groups and assist in finding Youth Workers
- To unite Youth Groups in the County of Northamptonshire; to assist the work of existing Youth Groups and help in the formation and development of new groups
- To assist in organising conferences and Training Courses for Youth Workers, Members and others interested in the welfare of young people.

Strategies for achieving the aim have included building and development of a number of major facilities, including the Hereward Wake Training and Conference Centre, Benham Sports Centre and Indoor Tennis Centre at King's Park, Northampton; Pioneer Activity and Conference Centre near Kidderminster; Whitemoor Lakes Centre, near Lichfield; Frontier Centre near Irthlingborough – now run by Rock UK; The Ranch Outdoor Discovery Centre in North Wales – now run by the CMC Adventure; and an Expedition Base on the Isle of Harris in the Outer Hebrides – now known as the Scaladale Centre and run by Lewis and Harris Youth Clubs Association.

NAYC helps young people by setting up and supporting youth clubs and providing activities (sports, arts, and leadership training) which improve self-esteem, social skills, combat under-achievement and promote inclusion.

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Residential experiences provide opportunities for young people to become positive about the future. The work specifically offers those living in poverty, difficult circumstances and young people at-risk, those with disabilities, special needs, serious and life-threatening illnesses, the opportunity to develop their character, independence, teamwork and self-confidence – breaking the chain of boredom, truancy, vandalism, addiction, petty crime and drugs.

Survey results show that youth groups value our activity sessions the most, where we deliver engaging activities using the equipment and resources from our Games Pack which includes 150 different activities, sports, games, crafts, special needs, quizzes, and team building exercises. The top 3 requested activities were Sumo Suits, Hungry Hippos and Curling! In January we welcomed 90 youth leaders and special guest, Vice Lord-Lieutenant Morcea Walker, to our Annual Awards celebration to recognise the amazing work of our volunteers across the county, presenting various awards and certificates to group leaders. April saw us take youth group leaders away on a weekend residential to the Pioneer Centre to see the facilities and experience the activities on offer. We also organised a free residential for local groups who work with disadvantaged young people.

King's Park Conference Centre

King's Park provides facilities for training over 20,000 leaders from the UK and abroad each year. We take pride in serving these leaders from faith and community groups, schools, special needs groups and charities knowing that they are focused on serving others. The spinney area, situated between the Conference Centre and Benham Sports Centre, has now been redeveloped. It still retains the relaxed feel with trees, a pathway and now seating, but also has a classroom and activities for children. The area has been fenced in, which allows children to play freely without the worry that they can wander off. This is a great facility and when it has not been booked by a group, it is available as a quiet secluded place to sit and read. It has been an exciting and busy year for us, and we are looking forward to this year to welcome new groups and see our friends returning for their annual or bi-annual event at King's Park.

King's Park Sports

Benham Sports Centre provides over 18 sporting activities from roller skating to rock climbing whilst the Indoor Tennis Centre offers fantastic facilities for all levels and abilities. The 2 centres are well used by the general public, affiliated youth groups and special needs groups. We work with a number of partner organisations in order to provide these opportunities, including Northamptonshire Trampoline Gymnastics Academy (NTGA), with whom we share the Benham Sports Centre, and provide sessions in trampolining, gymnastics & climbing, and have been an integral part of the centre since it's opening. Pacesetter Sports and Northamptonshire Sport run school holiday activity camps on our behalf, Northampton Tennis Coaching operate a tennis coaching & tournament programme and Sk8house, who run the main roller-skating sessions at the centre. We continue to work very closely with The Cube Disability, who remain the backbone for children and young people with special educational needs or a disability, by providing amazing opportunities through holiday camps and regular sporting sessions.

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Year Ended 31 March 2024

Pioneer Centre

Pioneer is situated in a beautiful rural setting near Kidderminster offering a high standard of accommodation and an extensive range of activities. A variety of groups from locations across the UK and beyond come and experience excellent facilities and programmes and many return every year. It's often the work that's unseen and unpraised that keeps the centre running. This work can be likened to 'painting the Forth Road Bridge' – you get to the end and must start all over again! Things like preparing 3 meals every day, maintaining 100's of toilet flushes, cleaning each almost identical room 3 or 4 times a week and even ensuring the same training with the new intake of annual staff. We thank all the staff at every level and role for their diligence and perseverance week-in-and-out. Thank you for your tireless efforts.

Whitemoor Lakes

Whitemoor Lakes is a purpose-built lakeside conference and activity centre, enjoying views across a beautiful 40-acre lake. The centre offers a full range of activities, including sailing. The centre was developed from a vision John and Sylvia Gilmour had to help fulfil the potential of the lakes that were being created following the extraction of sand and gravel. Once again, we would like to express our heartfelt gratitude for the tireless high standards given by our staff and trainees throughout the last 12 months. We believe their energy and enthusiasm underpins our ongoing success and strong reputation for high quality service. Their commitment to our vision and values guide what we do and how we do it. This resulted in an amazing 97.9% satisfaction by guests visiting the centre.

Strategic Report

Achievements and performance (including principal risks and uncertainties, development and performance and key performance indicators)

Risk management

A risk management strategy is in place which comprises the risks the charity may face, establishing systems to mitigate those risks and procedures to minimise the potential impact.

The greatest risks to the charity achieving its objectives have been identified as:-

- an incidence of inappropriate or negligent behaviour towards members of a visiting group, resulting in abuse, injury or death;
- serious loss or damage to facilities resulting in groups not being able to use them;
- issues outside the control of the organisation impacting on staff and income levels.

Policies are in place for safeguarding, employment issues and health and safety, they are administered from head office, with independent external verification where possible, and staff recruitment, training and supervision procedures implementing these policies throughout the organisation.

Funds are allocated annually for on-going maintenance and replacement and maintenance plans are regularly reviewed to ensure building and facilities remain in good order and appropriate for young people. Commercial insurance cover is maintained annually to cover public and employer's liabilities and to insure buildings and facilities for replacement value, and to insure the organisation against loss of income.

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Year Ended 31 March 2024

Financial key performance indicators

The directors have monitored the progress of overall group strategy and the individual strategic elements by reference to certain key performance indicators:

- Income for the year amounted to £7,292,027 (2023: £6,662,359)
- Operating profit for the year was £106,348 (2023: £222,659)

Financial review (including reserves policy)

Details of the results for the year are given on pages 12 and 13.

Taking into account the on-going responsibilities of Northamptonshire Association of Youth Clubs (NAYC) and Action Centre UK Limited to its staff and user groups, the Board of Directors/Trustees aim to maintain a reserves fund of £240,000.

This fund is to cope with any sudden or unexpected setback resulting in the cutting of income streams, and to enable NAYC and Action Centres UK Limited to meet with statutory and other obligations.

An overdraft facility for £130,000 is available. NAYC and Action Centres UK Limited are committed to repaying these facilities from increased covenant.

At the year end the group had total reserves of £14,534,854, of which £11,454,715 was restricted.

Of the total reserves balance, £17,934,782 relates to Fixed Assets Funds (made up of £11,589,303 restricted funds and £6,345,479 unrestricted).

The net reserves held at the year end after making allowance for restricted and fixed asset funds was overdrawn by £3,399,928.

The trustees do not see this as an issue because the fixed assets represent the centres which create the income for the charity and the trading company.

Plans for future periods

The start of 2024 saw King's Park Sports introduce a whole new facility, an opportunity we haven't had in quite some time. Our new outdoor football pitches have proved an excellent addition to our Tennis Centre, immediately attracting interest from local clubs and youth groups. The multi-use games area (MUGA) surface also allows for more varied usage of the space, being ideal for other sports like hockey or American football. We are also privileged to see a lot of usage by Pacesetters, who spend multiple hours a day during holiday camps making the most of this new area. With pristine, sand-based needle punch, 12x6 stadium box goals, and an 8metre high net, our football pitches really are our best addition so far.

Refurbishment and repair at Pioneer Centre always continue alongside the bigger new builds and this year several guest heating boilers and the whole site Wi-Fi system were updated; in addition to replacement of the sports hall floor (due to flood damage) and all new inflatables to replace the old ones. Not to rest on our developments, the Pioneer now boasts a new Multi Use Games Area, or MUGA for short and a much needed third campfire area.

Whitemoor Lakes shares a common vision for the future – to enjoy steady growth, hosting an ever-greater number of youth and church residentials and bring to the local, regional, national, and international arena, a top-quality outdoor training & water sports centre.

Northamptonshire Association of Youth Clubs

Trustees' Annual Report (including Directors Report and Strategic Report)

Year Ended 31 March 2024

Political donations and expenditure

There were no political donations during the year. Charitable donations were made to various bodies in the normal course of the charity's activities.

Financial instruments

The charity does not actively use financial instruments as part of its risk management. It is exposed to the usual credit risk and cash flow risk associated with selling on credit and manages this through credit control procedures.

Research and development

The group does not undertake any research and development activities.

Disabled Persons

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the company continues and that the appropriate training is arranged. It is the policy of the company that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

Fundraising

The group has not carried out significant fundraising activity in the year.

Pay policy

The Trustees consider that the Management Team comprise the key management personnel of the Trust in charge of the directing and running of Northamptonshire Association of Youth Clubs and Action Centres UK Limited on a day-to-day basis.

The remuneration of the senior staff is reviewed by the Trustees on an annual basis considering the requirements of their role and performance during the year.

Northamptonshire Association of Youth Clubs

Trustees' Annual Report (including Directors Report and Strategic Report)

Year Ended 31 March 2024

Trustees' responsibilities

The trustees (who are also directors of NAYC for the purposes of company law) are responsible for preparing the Trustees' Annual Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Disclosure of information to the auditors

We, the directors of the company who held office at the date of approval of these financial statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

In approving the Trustees' Annual Report, we also approve the Strategic Report included therein, in our capacity as company directors.

On behalf of the board Dr Frank Cole

Date 29 August 2024

Northamptonshire Association of Youth Clubs

Independent Auditor's Report Year Ended 31 March 2024

Opinion

We have audited the financial statements of Northamptonshire Association of Youth Clubs for the year ended 31 March 2024 which comprise the Group Statement of Financial Activities, the Group and Parent Charitable Company Profit and Loss Account, the Group and Parent Charitable Company Balance Sheet, the Group Statement of Cash Flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2024 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's *responsibilities for the audit of the financial statements* section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty relating to going concern

We draw attention to note 1(q) in the financial statements, which explains the impact on the group of the legacy of the Coronavirus crisis and the cost of living crisis and the measures taken by the board. The board considers that these measures will lead to a return of normal levels of operation. There remains a high level of uncertainty as to what may transpire over the next financial year. As stated in note 1(q) these conditions indicate that a material uncertainty exists which may cast significant doubt on the group's ability to continue as a going concern. Our opinion is not qualified in respect of this matter.

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report

Northamptonshire Association of Youth Clubs

Independent Auditor's Report Year Ended 31 March 2024

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' Annual Report (including the Directors Report and Strategic Report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report (including the Directors Report and Strategic Report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Northamptonshire Association of Youth Clubs

Independent Auditor's Report Year Ended 31 March 2024

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the company and the group, and considered that the most significant are in relation to GDPR, compliance with health and safety regulations, the Companies Act 2006, the Charities Act 2022 and UK taxation legislation.
- We obtained an understanding of how the company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Northamptonshire Association of Youth Clubs

Independent Auditor's Report Year Ended 31 March 2024

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Amanda Etty (Senior Statutory Auditor)
for and on behalf of Moore
Chartered Accountants
Statutory Auditor

16 September 2024

Oakley House
Headway Business Park
3 Saxon Way West
Corby
Northamptonshire
NN18 9EZ

Northamptonshire Association of Youth Clubs

Group Statement of Financial Activities

Year Ended 31 March 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income and endowments from:					
Donations and legacies	2	146,555	147,114	293,669	318,709
Charitable activities	3	29,623	-	29,623	23,481
Other trading activities	4	6,972,786	-	6,972,786	6,324,062
Investments	5	57,032	-	57,032	69,575
Miscellaneous income		62	-	62	-
Total income and endowments		7,206,058	147,114	7,353,172	6,735,827
Expenditure on:					
Raising funds		6,285,386	-	6,285,386	69,420
Charitable activities	6/7	880,021	85,860	965,881	752,326
Other gains and losses	13	-	(4,443)	(4,443)	32,813
Other trading activities		-	-	-	5,658,608
Total Expenditure		7,165,407	81,417	7,246,824	6,513,167
Net income/(deficit)		40,651	65,697	106,348	222,660
Transfers between funds		(54,125)	54,125	-	-
Net movement in funds		(13,474)	119,822	106,348	222,660
Reconciliation of funds:					
Total funds brought forward		3,093,613	11,334,893	14,428,506	14,205,846
Total funds carried forward	21	3,080,139	11,454,715	14,534,854	14,428,506

All income and expenditure derives from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

The notes on pages 16 to 36 form part of these financial statements.

Northamptonshire Association of Youth Clubs

Group and Parent Charitable Company Profit and Loss Account

Year Ended 31 March 2024

	Note	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Income	1/11	7,292,027	6,662,359	322,792	338,488
Direct costs		(5,191,870)	(4,655,966)	(192,050)	(221,677)
Gross surplus/(deficit)		2,100,157	2,006,393	130,742	116,811
Administration expenses		(2,551,947)	(2,390,187)	(620,024)	(527,414)
Other operating income		699,781	708,776	650,113	667,414
Operating surplus/(deficit)		247,991	324,982	160,831	256,811
Interest receivable		7,864	3,191	-	-
Interest payable		(149,507)	(105,514)	(149,507)	(105,514)
Surplus/(deficit) on ordinary activities before and after taxation	8	106,348	222,659	11,324	151,297
Retained surplus at 1 April 2023		14,381,625	14,158,966	14,894,877	14,743,580
Retained surplus at 31 March 2024		14,487,973	14,381,625	14,906,201	14,894,877

The above results are derived from continuing operations. All gains and losses recognised in the year are included above.

The retained surplus will be committed to helping to repay capital borrowings and to finance further capital asset expenditure.

The charity is committed to a policy of ongoing investment into capital assets to further their work with young people.

Northamptonshire Association of Youth Clubs

Group and Parent Charitable Company Balance Sheet

Year Ended 31 March 2024

	Note	Group 2024 £	Group 2023 -as restated £	Company 2024 £	Company 2023 - as restated £
Fixed assets					
Tangible assets	12	17,934,782	17,654,796	17,943,782	17,663,798
Investments	13	-	-	2	2
		<u>17,934,782</u>	<u>17,654,796</u>	<u>17,943,784</u>	<u>17,663,800</u>
Current assets					
Stocks	14	54,263	50,918	-	-
Debtors	15	238,390	318,258	90,804	225,272
Cash at bank and in hand	16	393,126	541,738	42,857	152,910
		<u>685,779</u>	<u>910,914</u>	<u>133,661</u>	<u>378,182</u>
Less creditors:					
Amounts falling due within one year	17	(2,735,922)	(2,582,360)	(1,774,579)	(1,545,381)
		<u>(2,050,143)</u>	<u>(1,671,446)</u>	<u>(1,640,918)</u>	<u>(1,167,199)</u>
Net current liabilities					
Total assets less current liabilities		15,884,639	15,983,350	16,302,866	16,496,601
Less creditors:					
Amounts falling due after more than one year	18	(1,349,785)	(1,554,844)	(1,349,785)	(1,554,844)
Net assets		<u>14,534,854</u>	<u>14,428,506</u>	<u>14,953,081</u>	<u>14,941,757</u>
Represented by capital and reserves					
Restricted funds	21	11,454,715	11,334,893	11,454,717	11,334,894
Revaluation reserve	21	46,881	46,881	46,881	46,881
Unrestricted funds	21	3,033,258	3,046,732	3,451,483	3,559,982
		<u>14,534,854</u>	<u>14,428,506</u>	<u>14,953,081</u>	<u>14,941,757</u>

The financial statements were approved and authorised for issue by the Board on 29 August 2024

Signed on behalf of the board of trustees

Dr Frank Cole

The notes on pages 16 to 36 form part of these financial statements.

Company registration number: 02484603

Northamptonshire Association of Youth Clubs

Group Statement of Cash Flows

Year Ended 31 March 2024

	2024		2023 - as restated	
	£	£	£	£
Cash flows from operating activities				
(Deficit)/Surplus		106,348		222,659
Adjustments for:				
Depreciation	228,887		158,201	
Other gains or losses	(4,443)		32,813	
Adjustment of covenanted income	-		21,822	
Increase in stocks	(3,345)		(16,100)	
Increase in debtors	79,868		101,250	
Increase in creditors	88,657		344,248	
Interest received	(7,864)		(3,191)	
		<u>381,760</u>		<u>639,043</u>
Cash generated from operations		<u>488,108</u>		<u>861,702</u>
Cash flows from investing activities				
Interest received	7,864		3,191	
Payments for tangible fixed assets	(139,348)		(140,150)	
		<u>(131,484)</u>		<u>(136,959)</u>
Net cash flow from investing activities		<u>(131,484)</u>		<u>(136,959)</u>
Cash flows from financing activities				
Repayment of loans	(505,236)		(479,387)	
		<u>(505,236)</u>		<u>(479,387)</u>
Net cash flow from financing activities		<u>(505,236)</u>		<u>(479,387)</u>
Net increase/(decrease) in cash		<u>(148,612)</u>		<u>245,356</u>
Cash and cash equivalents at beginning of year		<u>541,738</u>		<u>296,382</u>
Cash and cash equivalents at end of year		<u><u>393,126</u></u>		<u><u>541,738</u></u>
Consisting of:				
Cash at bank and in hand		<u>393,126</u>		<u>541,738</u>
		<u><u>393,126</u></u>		<u><u>541,738</u></u>

Northamptonshire Association of Youth Clubs

Notes to the Financial Statements

Year Ended 31 March 2024

1 Summary of significant accounting policies

(a) General information and basis of preparation

Northamptonshire Association of Youth Clubs is a charitable company registered in the United Kingdom. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities is provided in the Trustees' Annual Report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 01 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2022, the Companies Act 2006, and UK Generally Accepted Practice as it applies from 1 March 2018.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below.

These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Northamptonshire Association of Youth Clubs

Notes to the Financial Statements

Year Ended 31 March 2024

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives government grants in respect of youth work. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes, such as property. It includes interest and rent. Interest income is recognised using the effective interest method and rental income is recognised as the charity's right to receive payment is established.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Northamptonshire Association of Youth Clubs

Notes to the Financial Statements

Year Ended 31 March 2024

(d) Expenditure recognition (continued)

- Costs of raising funds includes cost of materials and overhead running costs of the charity's subsidiary undertaking Action Centres UK Limited;
- Expenditure on charitable activities includes the overhead running costs, including staff costs, of the charity; and
- Other expenditure represents those items not falling into the categories above.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 6.

f) Depreciation of fixed assets

Depreciation has been computed to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives at the following rates:-

Freehold property	Not depreciated / evenly over 50 years (see below)
Leasehold property	evenly over the period of the lease
Activity equipment and fixtures and fittings	25% p.a straight line or on reducing balance
Office equipment	20% p.a on reducing balance
Motor vehicles	25% p.a straight line
Computer equipment	50% p.a on reducing balance or evenly over the period of the lease

All depreciation calculations are made from the date of acquisition of an asset to the date of disposal of an asset.

Freehold property (except the Harris Base property) has not been depreciated because, in the opinion of the trustees, the properties are continually maintained and kept in excellent order such that the residual values are expected to be at least equal to cost. The Harris Base property is being written off over 50 years.

(g) Investment properties

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the SOFA.

Northamptonshire Association of Youth Clubs

Notes to the Financial Statements

Year Ended 31 March 2024

(h) Investments

Investments in subsidiaries are measured at cost less impairment.

(i) Stocks

Stocks are valued consistently at the lower of cost (on a first in first out basis) or net realisable value.

(j) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(k) Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

(l) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(m) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(n) Leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the SOFA on a straight-line basis

(o) Pension costs

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Northamptonshire Association of Youth Clubs

Notes to the Financial Statements

Year Ended 31 March 2024

(p) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2022 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(q) Going concern

These financial statements have been prepared on the going concern basis. The trustees have a reasonable expectation that the charity will continue in operational existence for the foreseeable future.

The trustees have considered the potential impact of the legacy of the coronavirus pandemic and the ongoing cost of living crisis, on the operations of the charity. It is expected that the cost of living crisis will continue to impact global economies throughout 2024, together with other matters such as supply chain issues. The trustees believe that the worst of the pandemic is now behind them, but there remains a high level of uncertainty over the cost of living crisis. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is considered sufficient in conjunction with the level of reserves held for the charity to be able to continue as a going concern.

(r) Group accounts

Group accounts have been prepared as required by The Charities SORP (FRS 102).

The consolidated financial statements include the audited financial statements of the charity and its subsidiary made up to 31 March 2024

A separate Statement of Financial Activity for the parent trust has not been prepared as permitted by paragraph 397 of the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP (FRS 102)).

The net increase in funds for the year for Northamptonshire Association of Youth Clubs is £11,324.

(s) Critical accounting estimates and judgements

Estimates and judgments are continually evaluated and are based on historic experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Trust makes estimates and assumptions concerning the future. The resulting accounting estimates will seldom equal the related actual results. As of the balance sheet date the Trust has no significant estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the foreseeable future.

Northamptonshire Association of Youth Clubs

Notes to the Financial Statements

Year Ended 31 March 2024

2 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Donations and legacies	146,055	131,364	277,419	303,287
Grants	500	15,750	16,250	15,422
	<u>146,555</u>	<u>147,114</u>	<u>293,669</u>	<u>318,709</u>

3 Income from charitable activities

Sports, activities and crafts	7,974	-	7,974	3,168
Affiliations	5,572	-	5,572	4,997
DBS fee income	3,198	-	3,198	2,396
Training Weekend	1,006	-	1,006	2,242
Wellbeing	300	-	300	319
Fundraising income - marathon	7,596	-	7,596	2,267
CMAS Appeal	2,800	-	2,800	6,748
Club Leaders dinner income	492	-	492	390
Emerging Leaders	685	-	685	954
	<u>29,623</u>	<u>-</u>	<u>29,623</u>	<u>23,481</u>

4 Income from other trading activities

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Action Centres UK Limited trading income	6,969,235	-	6,969,235	6,323,872
Other miscellaneous income	3,551	-	3,551	190
	<u>6,972,786</u>	<u>-</u>	<u>6,972,786</u>	<u>6,324,062</u>

5 Income from investments

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Property rental income	49,168	-	49,168	66,384
Bank interest	7,864	-	7,864	3,191
	<u>57,032</u>	<u>-</u>	<u>57,032</u>	<u>69,575</u>

Northamptonshire Association of Youth Clubs

Notes to the Financial Statements

Year Ended 31 March 2024

6 Analysis of expenditure on charitable activities

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total £
Sports, activities and crafts	-	-	61,734	61,734
Affiliations	3,564	-	61,734	65,298
Minibus hire	-	-	12,348	12,348
General youth development	157,027	32,271	234,585	423,883
School project	-	-	246,932	246,932
Uganda project	-	19,341	-	19,341
	<u>160,591</u>	<u>51,612</u>	<u>617,333</u>	<u>829,536</u>

7 Governance costs

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Administration salaries	114,269	-	114,269	36,155
Audit and accountancy	11,950	-	11,950	11,375
Telephone	25	-	25	19
Postage and stationery	273	-	273	720
Computer sundries	535	-	535	492
Sundries	9	-	9	-
Legal and professional	3,770	-	3,770	4,583
Printing and publicity	727	-	727	1,337
Fund raising costs	344	-	344	-
	<u>131,902</u>	<u>-</u>	<u>131,902</u>	<u>54,681</u>

8 Net income for the year

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Net income is stated after charging:				
Depreciation	22,887	158,200	228,887	158,200
Other gains and losses	-4,443	32,813	-4,443	32,813
Auditor's remuneration	21,250	15,050	11,950	7,525
Bank interest on loans and overdrafts	52,525	51,634	52,525	51,634
Other loan interest	49,164	23,343	49,164	23,343
Hire purchase interest	47,818	30,537	47,818	30,537
Operating lease rentals - plant and machinery and equipment	14,837	15,375	14,837	15,375
Cost of stock recognised as an expense (ACUK Ltd)	1,067,637	979,589	-	-

Northamptonshire Association of Youth Clubs

Notes to the Financial Statements

Year Ended 31 March 2024

9 Trustees' and key management personnel remuneration and expenses

The total amount of employee benefits received by key management personnel is £38,592 (2023: £37,312) The trustees' consider its key management personnel comprise the Board of Trustees/Directors and the Chief Executive Officer.

The trustees did not have any expenses reimbursed during the year.

10 Staff costs

	2024 £	2023 £
Wages and salaries	3,746,472	3,144,634
Social security cost	245,599	209,975
Pension cost	71,155	56,844
	<u>4,063,226</u>	<u>3,411,453</u>

Within staff costs is £3,797,752 (2023: £3,196,125) relating to the subsidiary undertaking, Action Centres UK Limited.

There are no employees with emoluments above £60,000.

The average number of employees, analysed by function was:

	Group 2024	Group 2023	Company 2024	Company 2023
Management and administration	28	20	3	4
Youth work activities	239	217	6	4
Fundraising and publicity	1	1	1	1
	<u>268</u>	<u>238</u>	<u>10</u>	<u>9</u>

11 Income analysed by activity and area

The group's income was derived entirely from within the UK and was entirely attributable to its principal activity.

Northamptonshire Association of Youth Clubs

Notes to the Financial Statements

Year Ended 31 March 2024

12 Tangible fixed assets

a) Group

	Freehold land and buildings £	Activity equipment £	Motor vehicles £	Fixtures, fittings and office equipment £	Total £
Cost:					
At 1 April 2023	16,904,340	1,876,152	37,686	1,882,492	20,700,670
Additions during the year	-	160,600	35,658	312,615	508,873
At 31 March 2024	<u>16,904,340</u>	<u>2,036,752</u>	<u>73,344</u>	<u>2,195,107</u>	<u>21,209,543</u>
Depreciation:					
At 1 April 2023	86,162	1,249,071	36,806	1,673,835	3,045,874
Charge for year	6,368	102,698	5,471	114,350	228,887
At 31 March 2024	<u>92,530</u>	<u>1,351,769</u>	<u>42,277</u>	<u>1,788,185</u>	<u>3,274,761</u>
Net book value:					
At 31 March 2024	<u>16,811,810</u>	<u>684,983</u>	<u>31,067</u>	<u>406,922</u>	<u>17,934,782</u>
At 31 March 2023	<u>16,818,178</u>	<u>627,081</u>	<u>880</u>	<u>208,657</u>	<u>17,654,796</u>

b) Company

The net book value of the fixed assets of the company is £17,943,782. The difference of £9,000 between the group's net book value and the company's net book value is on the cost of the freehold property at Pioneer. Action Centres UK Limited raised an internal invoice to NAYC for the use of facilities by the builders during some construction work. This amount has been eliminated on consolidation.

Northamptonshire Association of Youth Clubs

Notes to the Financial Statements

Year Ended 31 March 2024

c) Assets included at valuation

The following assets are included at valuation.

	Original cost £	Amount of valuation £	Year of valuation
Property on Isle of Harris	3,084	50,000	1995

The comparable historical cost figures are as follows:

	Land and buildings £
Cost at 1 April 2023 and 31 March 2024	3,084
Net book value at 31 March 2024	25,043

13 Fixed asset investments

	Investment properties £	Other investments £	Total £
Cost:			
At 1 April 2023	820,334	2	820,336
At 31 March 2024	<u>820,334</u>	<u>2</u>	<u>820,336</u>
Impairment:			
At 1 April 2023	820,334	-	820,334
At 31 March 2024	<u>820,334</u>	<u>-</u>	<u>820,334</u>
Net book value			
At 31 March 2024	<u>-</u>	<u>2</u>	<u>2</u>
At 31 March 2023	<u>-</u>	<u>2</u>	<u>2</u>

Northamptonshire Association of Youth Clubs

Notes to the Financial Statements

Year Ended 31 March 2024

a) Investment Properties

The leasehold property known as Frontier Lodge and Frontier Camp Irthlingborough is leased to a third party and has been classified as a fixed asset investment.

Movement on investments

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Fair value gains/(losses)				
Changes in value of financial assets held at fair value through profit or loss	-4,443	32,813	- 4,443	32,813

b) Other investments (Company only)

These relate to shares in subsidiary undertakings as detailed below:

Name	Country of incorporation	Class and proportion of shares	Aggregate capital & reserves as at 31.03.2024	Profit for year ended 31.03.2024
Action Centres UK Limited	England	£1 Ordinary 100%	(409,227)	95,024

14 Stocks

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Raw materials and consumables	54,263	50,918	-	-

15 Debtors

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Trade debtors	73,025	74,388	57,652	4,016
Other debtors	153,631	234,335	21,418	211,721
Prepayments and accrued income	11,734	9,535	11,734	9,535
	238,390	318,258	90,804	225,272

Northamptonshire Association of Youth Clubs

Notes to the Financial Statements

Year Ended 31 March 2024

16 Cash at bank and in hand

Taking into account the on-going responsibilities of NAYC and Action Centres UK Limited to its staff and user groups, the Board of Directors aim to maintain a reserves fund of £240,000.

This fund is to cope with any sudden or unexpected setback resulting in the cutting of income streams, and to enable NAYC and Action Centres UK Limited to meet with statutory and other obligations.

An overdraft facility for £130,000 has been agreed with Barclays Bank Plc. NAYC and Action Centres UK Limited is committed to repaying these facilities from increased covenant generated by the Whitemoor Lakes Centre.

17 Creditors: amounts falling due within one year

	Group 2024	Group 2023	Company 2024	Company 2023
	£	£	£	£
Bank loans and overdrafts	31,505	32,851	31,505	32,851
Other loans	326,569	358,016	326,569	358,016
Hire purchase creditors	164,035	61,896	164,035	61,896
Debt due within one year	<u>522,109</u>	<u>452,763</u>	<u>522,109</u>	<u>452,763</u>
Trade creditors	1,675,082	1,534,291	1,137,001	900,518
Other creditors	150,747	117,026	2,519	105,369
Amounts owed to group undertakings	-	-	82,484	62,701
Taxation and social security	362,138	331,894	4,620	4,270
Accruals and deferred income	25,846	146,386	25,846	19,760
	<u>2,735,922</u>	<u>2,582,360</u>	<u>1,774,579</u>	<u>1,545,381</u>

18 Creditors: amounts falling due after more than one year

	Group 2024	Group 2023	Company 2024	Company 2023
	£	£	£	£
a)				
Bank loans and overdraft	276,868	326,317	276,868	326,317
Other loans	792,740	1,085,202	792,740	1,085,202
Hire purchase accounts	280,177	143,325	280,177	143,325
Debt due after more than one year	<u>1,349,785</u>	<u>1,554,844</u>	<u>1,349,785</u>	<u>1,554,844</u>

Northamptonshire Association of Youth Clubs

Notes to the Financial Statements

Year Ended 31 March 2024

b) Analysis of debt due after more than one year

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Repayable-				
Between one and five years	1,194,062	1,334,556	1,194,062	1,334,556
In five years or more	155,723	220,288	155,723	220,288
	<u>1,349,785</u>	<u>1,554,844</u>	<u>1,349,785</u>	<u>1,554,844</u>

c) Debt repayable in five years or more

Included in creditors are the following loans which are repayable wholly or in part more than five years after the balance sheet date. The repayment terms are as follows:-

Outstanding at the balance sheet date is £150,847 owing to Barclays Bank. The loan carries an interest rate of 3.6% per annum. Repayments are made monthly and the expected completion date is July 2028.

19 Security

Security has been given respect of the following amounts:

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Bank loans and overdraft	308,374	359,168	308,374	359,168
Other loans	566,746	675,238	566,746	675,238
Hire purchase creditors	444,212	205,221	444,212	205,221
	<u>1,319,332</u>	<u>1,239,627</u>	<u>1,319,332</u>	<u>1,239,627</u>

i) At the balance sheet date £308,374 (2023: £359,168) was owing to Barclays Bank Plc. Barclays Bank Plc. hold a second legal charge dated 2 January 2014 over freehold property known as Kings Park Conference Centre located at; Kings Park Road, Northampton, NN3 6LL. Barclays Bank Plc. also holds a cross guarantee and debenture between Action Centres UK Limited and Northamptonshire Association of Youth Clubs dated 1 June 2011.

ii) At the balance sheet date £566,746 (2023: £675,238) was owing to the Langley Trust. The Langley Trust holds a legal charge dated 2 January 2014 over the freehold property known as Kings Park Conference Centre located at; Kings Park Road, Northampton, NN3 6LL. The completion date is October 2027.

iii) Hire purchase creditors are secured on the assets to which the agreements relate.

Northamptonshire Association of Youth Clubs

Notes to the Financial Statements

Year Ended 31 March 2024

20 Share capital

Northamptonshire Association of Youth Clubs is a company limited by guarantee and not having a share capital. All members of the association, i.e. all those who are entitled to attend and vote at general meetings, may be required to pay the sum of £1 should the Northamptonshire Association of Youth Clubs be wound up either whilst they are a member or within one year after they cease to be such. These amounts are contingent and would only be called up in the event of liquidation.

21 Analysis of closing funds

a)	Unrestricted funds			Restricted funds		
	General reserve £	Revaluati- on reserve £	Total unrestricted funds £	Other fund £	Capital projects fund £	Total restricted £
Balance at 1 April 2023	3,046,732	46,881	3,093,613	437,312	10,897,581	11,334,893
Net fund movement for the year	(13,474)		(13,474)	110,122	9,700	119,822
Balance at 31 March 2024	<u>3,033,258</u>	<u>46,881</u>	<u>3,080,139</u>	<u>547,434</u>	<u>10,907,281</u>	<u>11,454,715</u>

The company's unrestricted reserve to carry forward is £3,080,139. This figure differs from the group's unrestricted reserves by £9,000. This is because of the elimination on consolidation of an internal invoice, which had been recorded as income in Action Centres UK Limited and fixed asset additions in NAYC. See note 12(b).

The unrestricted funds balance of £3,080,139 represents net assets as detailed in note 23. As can be seen from the note, the majority of funds have been used to invest in tangible fixed assets.

The restricted funds balance of £11,454,715 represents projects as detailed in note 22.

Northamptonshire Association of Youth Clubs

Notes to the Financial Statements

Year Ended 31 March 2024

	2024	2023
	£	£
b) The closing restricted capital projects fund relates to:		
Frontier centre	134,249	129,806
Tennis centre	1,439,526	1,439,526
Pioneer centre	2,139,984	2,139,984
Kings Park development fund	1,989,146	1,989,146
Kings Park trampoline fund	446,817	446,817
Ranch development	231,554	231,554
Whitemoor Lakes	3,547,125	3,541,868
Capital assets fund	551,154	551,154
Whitemoor Lakes Kayaks	793	793
Kings Park 25 year Anniversary Appeal	15,038	15,038
Summer Appeal – Benham Arena	44,807	44,807
Whitemoor Lakes Activity Hub	308,208	308,208
Pioneer Activity Appeal	58,880	58,880
	<u>10,907,281</u>	<u>10,897,581</u>

	2024	2023
	£	£
c) The closing restricted other funds relate to:		
Minibus and trailer fund	4,858	4,858
Connexions	5	5
Pioneer Bursary	14,261	9,165
Corby Development	130	130
Rebus project	10	10
Arm for Sam	80	80
Corby Learning Partnership	97	97
Friends of Whitemoor Lakes appeal	816	816
Winnie Hall Trust grant	1,308	1,308
YD Christmas Appeal Emerging Leaders & Hebrides Trip	57,415	46,203
Kings Park Centre mattresses	64,490	64,490
Roller Skating Benham	1,612	1,612
Bursary Aid Lighthouse	2,500	2,500
Christmas Appeal 2016	1,125	1,125
Action Centres Bursaries	1,000	1,000
Wellbeing 4 Youth	16,666	16,666
Vulnerable Homeless	500	500
Send NCC	103	103
Pacesetters - bursaries for camps	1,416	1,416
Church worker	27,500	27,500
WML Activity appeal	36,883	36,883
Trauma recovery	26,250	26,250

Northamptonshire Association of Youth Clubs

Notes to the Financial Statements

Year Ended 31 March 2024

	2024	2023
	£	£
The closing restricted other funds - continued		
Sport England Grant	59,661	59,661
60th Anniversary appeal	50,288	50,288
KP Sports equipment	1,500	1,500
Sch reward datys	6,250	6,250
Diamond Appeal	27,859	27,855
Uganda expedition	10,864	10,864
Northampton town council - training grant	7,124	7,124
Emergency spring appeal 2022	8,753	8,753
KP Spinney	8,222	1,800
Owen Family TR Donation re WML	10,000	5,000
Don PIO act Instructors -Alfred Haines	2,000	2,000
Donations for PIO MUGA - 2023	39,750	6,500
Donations - KPC Piano - A Lock	9,700	7,000
WNC - CFG Briar/sfields Wellbeing Café	4,977	-
Busary - Christmas 2023	450	-
Wide Horizons - Dye Gift - WML	10,000	-
Donations - KPS Muga	10,000	-
Kayaks & Canoes - WML	10,000	-
Happy Days Children's ch donation	133	-
Npton TC £10k - Club set up/bitesize	10,190	-
YD - Youth Summit Income	688	-
	<u>547,434</u>	<u>437,312</u>

	Opening Balance	Reclassif- cations	Incom- ing	Outgoing	Closing Balance
	£	£	£	£	£
22 Restricted funds					
Frontier capital project	129,804	-	4,443	-	134,247
Tennis centre capital project	1,439,526	-	-	-	1,439,526
Pioneer centre capital project	2,127,182	-	-	-	2,127,182
Ranch development	231,554	-	-	-	231,554
Capital assets fund	551,154	-	-	-	551,154
Kings Park development fund	2,004,145	-	-	-	2,004,145
Kings Park trampoline fund	446,817	-	-	-	446,817
Whitemoor Lakes	3,554,674	-	25,225	(19,966)	3,559,933
Whitemoor Lakes Kayaks	793	-	-	-	793
Kings Park 25 year Anniversary Appeal	15,038	-	-	-	15,038
Summer Appeal – Benham Arena	44,807	-	-	-	44,807
Whitemoor Lakes Activity Hub	308,408	-	-	-	308,408
Pioneer Activity Appeal	58,880	-	-	-	58,880
Other funds	422,111	54,125	117,445	(61,450)	532,231
	<u>11,334,893</u>	<u>54,125</u>	<u>147,113</u>	<u>(81,416)</u>	<u>11,454,715</u>

Northamptonshire Association of Youth Clubs

Notes to the Financial Statements

Year Ended 31 March 2024

23 Analysis of net assets between funds

As at 31 March 2024:

	Tangible fixed assets £	Investments £	Net current assets/ (liabilities) £	Creditors more than 1 year £	Total £
Restricted funds					
Frontier capital project	-	-	134,249	-	134,249
Tennis	1,442,476	-	(2,950)	-	1,439,526
Pioneer centre capital project	2,491,545	-	(351,560)	-	2,139,985
Ranch development	-	-	231,554	-	231,554
Capital assets fund	-	-	551,154	-	551,154
Kings Park development fund	1,949,733	-	39,413	-	1,989,146
Kings Park trampoline fund	428,019	-	18,798	-	446,817
Whitemoor Lakes capital project	4,776,244	-	(778,235)	(450,883)	3,547,126
Whitemoor Lakes Kayaks	-	-	793	-	793
Kings Park 25 year Anniversary Appeal	-	-	15,038	-	15,038
Summer Appeal – Benham Arena	-	-	44,807	-	44,807
Whitemoor Lakes Activity Hub	501,286	-	(193,078)	-	308,208
Pioneer Activity Appeal	-	-	58,880	-	58,880
Other funds	-	-	547,432	-	547,432
	11,589,303	-	316,295	(450,883)	11,454,715
Unrestricted funds	6,345,479	0	(2,366,438)	(898,902)	3,080,139
Per group	17,934,782	-	(2,050,143)	(1,349,785)	14,534,854
Unrestricted funds eliminated on consolidation	9,000	2	409,225	-	418,227
Per company	17,943,782	2	(1,640,918)	(1,349,785)	14,953,081

Northamptonshire Association of Youth Clubs

Notes to the Financial Statements

Year Ended 31 March 2024

23 Continued

As at 31 March 2023:

	Tangible fixed assets £	Investments £	Net current assets/ (liabilities) £	Creditors more than 1 year £	Total £
Restricted funds					
Frontier capital project	-	(4,443)	134,249	-	129,806
Tennis	1,442,476	-	(2,950)	-	1,439,526
Pioneer centre capital project	2,519,781	-	(379,796)	-	2,139,985
Ranch development	-	-	231,554	-	231,554
Capital assets fund	551,154	-	-	-	551,154
Kings Park development fund	1,942,281	-	46,865	-	1,989,146
Kings Park trampoline fund	428,243	-	18,574	-	446,817
Whitemoor Lakes capital project	4,779,526	-	(700,957)	(536,702)	3,541,867
Whitemoor Lakes Kayaks	-	-	793	-	793
Kings Park 25 year Anniversary Appeal	-	-	15,038	-	15,038
Summer Appeal – Benham Arena	-	-	44,807	-	44,807
Whitemoor Lakes Activity Hub	505,304	-	(197,096)	-	308,208
Pioneer Activity Appeal	-	-	58,880	-	58,880
Other funds	-	-	437,312	-	437,312
	12,168,765	(4,443)	(292,727)	(536,702)	11,334,893
Unrestricted funds	5,486,030		(1,374,275)	(1,018,142)	3,093,613
Per group	17,654,795	(4,443)	(1,667,002)	(1,554,844)	14,428,506
Unrestricted funds eliminated on consolidation	9,000	2	504,249	-	513,251
Per company	17,663,795	(4,441)	(1,162,753)	(1,554,844)	14,941,757

Northamptonshire Association of Youth Clubs

Notes to the Financial Statements

Year Ended 31 March 2024

24 Pension costs

The group contributes to the personal pension schemes of selected employees and to a group growth plan for other selected employees. The assets of the schemes are held separately from those of the group in independently administered funds. The pension cost charge in the profit and loss account represents contributions payable by the group to the funds and amounted to:

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Pension contributions	72,351	56,946	5,534	-479
Amounts outstanding to the funds as at 31 March 2024	14,947	12,573	1,156	916

25 Financial commitments

At 31 March 2024 the group had future minimum lease payments under non-cancellable operating leases as detailed below:

Operating leases which expire:

	2024 £	2023 £
Not later than one year	3,612	8,228
Later than one year, not later than five years	6,893	9,191
	<u>10,505</u>	<u>17,419</u>

26 Related party transactions

During the year the company engaged in transactions with Action Centres UK Limited (ACUK) which is a related party by virtue of ACUK being a subsidiary of NAYC.

At the balance sheet date NAYC owed ACUK £82,484 (2023: £62,701), and these balances have been disclosed within amounts owing to group undertakings. Trade debtor and trade creditor balances also existed with ACUK at the balance sheet date amounting to £51,870 (2023: £3,135) and £1,123,259 (2023: £891,014) respectively.

Wide Horizons is a related parties due to Rev D Shearer being a director of NAYC and a trustee of Wide Horizons. During the year Wide Horizons donated £10,000 (2023: £nil).

Northamptonshire Association of Youth Clubs

Notes to the Financial Statements

Year Ended 31 March 2024

27 Financial Instruments

The group had the following financial instruments:

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Financial assets at fair value through profit or loss account				
Fixed asset investments	-	-	2	2
Financial assets that are debt instruments measured at amortised cost				
Trade debtors	73,025	74,388	57,652	4,016
Other debtors	165,365	243,870	33,152	221,256
	<u>238,390</u>	<u>318,258</u>	<u>90,804</u>	<u>225,272</u>
Financial liabilities measured at amortised cost				
Bank loans and overdrafts	308,373	359,168	308,373	359,168
Other loans	1,119,309	1,443,218	1,119,309	1,443,218
Finance leases	444,212	205,221	444,212	205,221
Trade creditors	1,675,082	1,534,291	1,137,001	900,518
Other creditors	538,731	595,306	115,469	192,100
	<u>4,085,707</u>	<u>4,137,204</u>	<u>3,124,364</u>	<u>3,100,225</u>

Northamptonshire Association of Youth Clubs

Notes to the Financial Statements

Year Ended 31 March 2024

28 Prior period adjustment

Reconciliation of changes in equity

	Notes	1 April 2022 £	31 March 2023 £
Adjustments to prior year	(i)		
Correction of classification of investment		-	-
Equity as previously reported		14,941,757	14,941,757
Equity as adjusted		<u>14,941,757</u>	<u>14,941,757</u>
Analysis of the effect upon equity			
Profit and loss reserves		<u>-</u>	<u>-</u>

Reconciliation of changes in profit for the previous financial period

	2023 £
Total adjustments	-
Profit as previous reported	222,659
Profit as adjusted	<u>222,659</u>

Notes to reconciliation

(i) Correction of presentation of investment property

In the previous year, the investment property was recorded as a negative asset within the balance sheet. As there cannot be an investment property that is a creditor, it was reclassified to other creditors. This adjustment does not affect profit.

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